NEW YORK HERALD

BROADWAY AND ANN STREET.

JAMES GORDON BENNETT PROPRIETOR.

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ARUSEMENTS TO-NIGHT.

Broadway, corner of Thirty-diffi street.—PARIS BY NIGH), at 7 %5 P. M. WALLACK'S THEATRE,

Broadway and Thirteenth street -UNCLE DICK'S
DARLING, at S.P. M., closes at 11 P. M. J. L. Toole.

WOOD'S MUNEUM,
Broadway, corner of Thirtieth Street.—HAND AND
GLOVE, at 2 P. M. closes at 4:30 P. M. Mr. Leffingweit.
DAMON AND PYTHIAS, at 8 P. M. closes at 10:30 P. M.
Mr. E. L. bavenport, Mr. John McCallough.

No. 624 Broadway. - VARISTY, at S.P. M.; closes at 10:45

LYCEUM THEATRE,
Fourteenth street and Sixth avenue -LA PRINCESSE
DE TREBIZONIE, at S.P. M.; closes at 10:30 P. M. Mile.

No. 514 Broadway. -VARIETY, at 5 P. M.; closes at 10:30

Brondway, between Twenty-first and Twenty-second streets -GILDED AGE, at S P. M. Mr. John T. Ray-

BOOTH'S THEATRE, corner of Twenty-third street and Sixth avenue.—CONNIE SOGGAH, at 8 P. M.; closes at 10:30 P. M. Mr. and Mrs. Barney Williams. FAUST. Mile. Heilbron, Miss Cary, Signori Carpi

NIBLO'S GARDEN.

Broadway, between Prince and Houston streets.—THE DELUGE, at 8 P. M.; closes at 11 P. M. The Kiralfy

THE SCHOOL FOR SCANDAL ars P. M.; closes at 11 P. M. Miss Fanny Davenport, Miss Sara Jewett, Louis James, Charles Fisher. GERMANIA THEATRE,

Fourteenth street, -AUTI-XANTIPPE, at 8 P. M.; closes
at 10:30 P. M.

ROBINSON HALL,
Sixteenth street between Broadway and Fifth avenue.-

BRYANT'S OPERA HOUSE,
West Twenty-third street, near Sixth avenue.—NEGRO
MINSTRELSY, at 8 P. M. Dan Bryant

METROPOLITAN THEATRE, No. 585 Broadway.—Parisian Cancan Dancers, at 8 P. M. MRS. CONWAY'S BROOKLYN THEATRE.
ROSEDALE, at 8 P. M.; closes at 11 P. M. Mr. Lester
Wallack

SAN FRANCISCO MINSTRELS, corner of Twenty-minth street -NEGRO Broadway, corner of MINSTRELSY, at 8 P. M.

AMERICAN INSTITUTE,
Third avenue, between Sixty-third and Sixty-fourth streets.—INDUSTRIAL EXHIBITION.

BAILEY'S CIRCUS, foot of Houston street, East River, at P. M. and SP. M. Fighth street, between Second and Third avenues.-

THE GREAT NEW YORK CIRCUS,

No. 201 Bowery. - VARIETY, at 8 P. M.

TRIPLE SHEET.

New York, Friday, October 2, 1874.

From our reports this morning the probabilities are that the weather to-day will be partly cloudy.

WALL STREET YESTERDAY .- The stock market was active and generally strong. The prevalent disposition is on the side of buying. Gold advanced, but upon higher rates for

THE SIGNS indicate that the intemperate temperance men are resolved upon a political

THE LIQUOR DEALERS' CONVENTION met at

THE SPATOGA HOTELS had a narrow escape from fire yesterday, but fortunately the Grand Hotel was the only one destroyed.

THE MANEATTAN YACHT CLUB held its fifth annual regatta yesterday, and prizes were won by the Carrie, Skip Jack and Zephyr.

CUBAN LOYALISTS are not permitted to be lukewarm in their devotion to the interests of the Spaniards. They are fined heavily for not reporting to the authorities the very first symptoms of an insurgent movement in their district.

THE MAYOR has read Mr. Kelly's statement, and, as will be seen in another column, appeals to the citizens of New York to judge between them. He promises on Tuesday next to present to the public an overwhelming array of proofs of all the charges he has made.

THE PRESIDENT OF MEXICO is pleased with the present condition of affairs in the Republic and very hopeful of the future of the nation. Industry is being encouraged, and, it is said, that cautious German capitalists are disposed to speculate in the construction of an interoceanic railway.

Mr. Blaine's speech on national finances. delivered at Oshkosh, Wis., yesterday, is fully reported in our columns. It comes just in time to be read in connection with the public debt statement, and we are gratified to learn that Mr. Blaine gives us a solid assurance for the

THE FRENCH ASSEMBLY MEMBERS OF THE PARTY OF THE RIGHT are still opposed to Mac-Mahon's foreign policy, particularly the diplomacy which is observed toward Italy, Spain and the Papacy. All ticklish subjects. The Marshal President says nothing, but

LONDON ABVICES, which in Spanish matters are more trustworthy than those from Madrid. represent that the Carlist army shows signs of dissolution. But this, of course, needs confirmation. We know that at one period in our own history the Continental army was so badly depleted by desertions that the cause was in danger. The approach of winter may cause a partial disbandment of the Carlists.

DUELS THAT DON'T COME OFF continue to alarm the police. The latest is that of General William Mahone and General Bradley T. Johnson, who quarrelled in Richmond about politics, and wanted to vindicate their honor by fighting. They both had proved their courage in the war, and the proceeding seemed superfluous. The arrest of General Mahone at Norfolk probably puts an end to the ridiculous affair.

Pennsylvania and the October Elec-

Pennsylvania will have no part in the October elections of this year, and this fact is in itself almost as important as the election which, under her new constitution, she will hold in November. The simple change of the month for an election would not have in any other State such important results. But in this case, by this act of her people, Pennsylvania has relinquished her ancient place in the polities of the United States. She is no longer of greater weight in the councils of the people than Massachusetts or New York or Illinois, excepting so far as she is superior in statesmanship or patriotism, which just now does not constitute much of a title to pre-eminence.

Formerly, when nearly all the States held their elections in November, Pennsylvania was one of the few exceptions, and of these by far the most important. In all periods of political excitement, when a President was to be chosen, or the character of a Congress determined, the nation eagerly awaited the action of Pennsylvania on the second Tuesday of October as a revelation of its own purposes. Nations, like individuals, need a glass in which to see themselves, and Pennsylvania was this mirror to the North. Outside of party politics and their machinery of great conventions, wigwams and torchlight parades, exists a power in the people which none of such methods can touch. It is invisible in the canvass; it is suddenly disclosed at the polls. This is the service which the October elections in Pennsylvania rendered—to show in one representative and powerful State what was the moral sense of the people upon national questions of men and measures. Nor only was the moral conviction to be thus shown but also the drift of that political enthusiasm or party panic which often has more to do with the determination of results. Here, too, Pennsylvania was valuable as an indicator; for her politicians were wonderfully clever, as the Yankees use the word, though never quite clever enough as it is defined by the English.

Now, this career of political supremacy is ended. Pennsylvania steps down and out, and becomes as commonplace a State in a canvass as New Jersey or New York. She will be powerful henceforward only by her vote, and not by her example. The time is past when Presidential candidates sat up late in the cool October nights to hear the returns from the Keystone State, and cried "We are beaten" or "We have won," as the balance inclined against or for their party. She has ceased to be the guide of her sister States in the North and West. The fact is rather confusing, and leaves our fall politics all at sea. Indeed, it is as if a fleet of vessels, which, returning from annual voyages, had always found a pilot outside of Sandy Hook ready to take them into the bay, should suddenly find themselves obliged to find port unaided. We perceive the effect of this change now, as the October elections approach and Pennsylvania is silent. Turning from this dumb oracle, once so eloquent of future contingencies, we may interrogate Ohio, or Indiana, or Iowa, for their prophecies of November, but not with the same faith that we were taught to repose in the old Keystone State. The sensation is very much like that which would be produced if the weather predictions were discontinued and no one should know whether to take out his umbrella or wear a white hat. Neither democrats nor republicans can judge any more by Pennsylvania whether it is to be "cloudy and threatening over the New England and Middle States" in November, or whether political sunshine is to gleam upon

their hones in the West and South.

Thus it will be seen that the transfer of the

gether, we think the change is for the general good. The belief that as Pennsylvania went so must the country go was frequently proved to be correct, but it often amounted to a political superstition. It is not for the interest of the country that national questions should even appear to be determined in advance of the time appointed for their settlement, or that one State should have so great a moral influence over the others. We saw in 1872 what the example of the Keystone State could do in a national canvass. Mr. Greeley and his friends had been making prodigious efforts in the West and South, and he himself was then speaking night and day through the press of the United States and performing the feats of Hercules. The democratic and liberal future was bright with rose color and the confidence of the united parties was unshaken. Even in the republican ranks were signs of doubt and dread. There were thirty thousand liberal republicans in Pennsylvania, we were told, not counting Colonel McClure, who made thirty thousand and one. Suddenly came the October election in that State, with a republican majority of thirty or forty thousand, and Mr. Greeley and his friends fell at once into absolute despair and ruin. Their whole canvass was abandoned; every politician from Maine to Texas. who had hesitated rushed to swell the enthusiastic legions of Grant. Men who were really for Greeley were afraid to say so; his friends gave up the battle, and he was left almost alone to face inevitable and fearful overthrow in November. And when the Presidential election came where was the liberal cause? Paralyzed by the October stroke it barely dragged itself to the polls, and expired as it handed in its bal-The States that had been considered sure for Greeley were now overwhelmingly for Grant, and calling that beggarly roll, which began with a mockery of triumph in Maryland and ended with an unmeaning dispute about Louisiana, was like counting the carriages at a funeral. That this tremendous collapse was due to the panic produced by Pennsylvania in October no one will deny. Mr. Greeley would have been beaten in any case, but he would not have been so badly beaten had Pennsylvania reserved her vote till November, and a more honest expression of public opinion would have been obtained. This is one respect in which the

But besides the freedom of thought which results from the custom of holding the elections simultaneously in the important States this exchange of months are destined to become classical in modern be found elsewhere.

change will be a benefit to the country.

Pennsylvania can get up no more political

will tend to produce a healthier political condition in Pennsylvania herself. Because of the outlying position she occupied in a campaign Pennsylvania has been the battle-ground of parties, and her choice of State officers has been influenced by interests entirely disconnected with her own. New York, Ohio and even States far from her borders have fought their battles on her soil. The administration has always taken a heavy part in the October fight, and her policians have made the most of the opportunity. Every October both parties have appealed to the country for aid, with the pleathat "we can't afford to lose Pennsylvania. Thus a wide field for corruption existed. Money was poured into Harrisburg and Philadelphia from other States, not to carry Pennsylvania alone, but that by making sure Pennsylvania New York might elect a democratic Governor, or Ohio choose republican electors for President. Thus the State was debauched and made to serve foreign purposes. Its party organizations were like two devil fish, each with its ravenous beak and alldigesting stomach, reaching out long arms to grasp the prey, and holding in its deadly embrace, with suckers that never let go, the national administration itself. It was impossible under such a system for Pennsylvania to hold fair elections. Not only was money used to corrupt the pubbut men were employed to illegally control the ballot. Hundreds of repeaters from New York and Baltimore annually appeared at the polls of Philadelphia and Pittsburg, hundreds more were scattered through the mining counties, and after the slave received the power to vote a little army of negroes crossed the boundary line of Maryland every October and added materially to the power of the party which controlled them. These evils are to a great extent destroyed. New York and Baltimore will need their own repeaters, Maryland will need her negroes, and every State from which Pennsylvania has drawn a subsidy will now keep its money for itself. We therefore part with the great historical October canvass in the Keystone State without reluctance; it no longer controls a timid public opinion nor tends to depress and demoralize sincere political movements elsewhere. State politics are not obtruded into national affairs, good citizens are more free to vote as they think right, and not as it seems expedient; and, best of all, a great and influential league of the politicians is broken. The people of Pennsylvania deserve to be thanked for their wisdom in making this important change, and both the great parties are to be congratulated that this long nightmare of the October elections has at last been lifted from the country. In another year it is to be hoped that Ohio will follow

the example.

The Sherman Wedding. With a splendor that rarely attends an American wedding the daughter of the General of the Army was yesterday united in marriage to an Engineer in the service. The pomp of the religious ceremonies clothed with solemnity and beauty the simplicity of a republican union. It was attended by all the dignitaries of the government and the Church. but the only American titles were those won by valor or service to the country. Yet marriage in the courts of Europe could more thoroughly move the heart of a nation. General Sherman stands so high in the estimation of his countrymen that the marriage of his daughter necessarily commands their sympathy and regard. The illustrious deeds of the father are reflected on the fair young face of the child like the flashing of a shield transformed to a softer lustre. Of the thousands who were present at the ceremonies yesterday there were few who forgot how Sherman marched through Georgia, or how State election from October to November in in the hour of the nation's danger he stood Albany yesterday, and, after adopting an ad- Pennsylvania affects to a considerable extent faithfully between the Union and its foes. the politics of the whole country, and, alto- Miss Sherman is herself well known to the best American society-not that of fashion merely, but that society which is based upon learning, culture, intelligence and eminence in military or civil service. Not long, but long enough to be appreciated and loved, she has been a leader of such a social circle as this in the capital. The gallant young officer who becomes the son-in-law of the General is said to be worthy of such a bride and to their new home in St. Louis they will be followed by the warm wishes of the American people for their happiness. We give to-day a full account the wedding ceremonies in the Church of St. Aloysius at Washington. The President was there, Archbishop Purcell performed the rite, and the Cabinet, the officers of the army and navy, Judges of the Courts, Senators and Representatives, foreign Ministers, and men and women celebrated in science, literature and art, made this event worthy of the com-

memoration it finds. Longfellow's New Poem. Professor Longfellow's contributions to American poetry, which he has in great part created, have been of late so seldom that we must welcome with more than usual warmth the new poem which adorns the edifice he has helped to found, but which no man of this century nor the next can complete. "The Hanging of the Crane," which we publish today, is one of the most beautiful lyrics that even Longfellow has produced. The title is merely the French expression for house warming, and from that suggestion he has created a lovely and touching picture of domestic happiness which deserves a place in his own luminous gallery. It reminds us of the "Building of the Ship" in its idea and treatment, though it wants the parallel which has made that poem famous. Here is nothing but the poetic tracing of a household from the beginning, when the wedding guests hung the iron crane in the chimney and celebrated merrily the feast, to the golden wedding, when the ancient bridegroom and the bride serenely smile upon their descendants. Two charming portraits of children are included in this poem, and though that of the first born. "who ruleth by the right divine of helplessness," is not strictly original, it is none the less perfect and beautiful. The tone of the poem is delightful; that grace in which the verse of Longfellow always moves, as if to an inward tune, is here unsurpassed. The stanzas which introduce the visions, each with its separate simile, are singularly contrasted with the rhythm they interrupt, like stones in a gently

poesy. The description of the baby, in the third vision, to which we have referred, the condensed brilliancy with which the passion of youth is expressed in the fifth, and the verses which tell of

Some great heroic deed On battlefield, where thousands bleed, To lift one hero into same—

are all exquisite. "The Hanging of the Crane" will bring happy memories to many a household, and it is given to the public at an appropriate time. The youth and the maiden who were yesterday wedded, with a nation gathered around the altar, could ask no more beautiful epithalamium than this.

A Novel Plan for Resuming Specie

Payments. When Dr. Franklin was once asked what was the use of some new scientific discovery his reply was, "What is the use of a newborn infant? It may become a man." Of the millions born many never grow up to usefulness, as in the vegetable kingdom there are many blossoms which do not mature into fruit. We think it expedient to give the encouragement of at least a friendly hearing to every new projector who has anything new to offer on questions that agitate the public mind, since in the multitude of such propositions something may perchance be suggested which may prove a valuable contribution to public thought. We print today the most striking portions of a somewhat ambitious letter to the chairman of the Senate Committee of Finance. proposing and explaining a new path to the resumption of specie payments. subject is so important that every writer who assists us to look at it from a new point of view confers a sort of benefit, even if we are compelled to condemn his proposal. It is a service even to keep attention alive and stimulate other minds to re-examine an important question. The central idea of Mr. Friquet's plan is

the complete substitution of a government

currency for our mixed currency of green-

backs and bank notes. He would have the

greenbacks withdrawn and replaced and the

bank notes also withdrawn and replaced by a

new and uniform currency, which, in his

estimation, would bring us to specie payments at once. The retirement of the greenbacks being an essential feature of his plan we will first explain how he proposes to deal with them. He thinks they should be redeemed at once, but not at their face value. They are really worth but about ninety cents on a dollar, and if the government were to make immediate payment it ought in equity to pay no more than their real value. But he would not have them redeemed in actual specie. Instead of this he proposes that they be received in exchange for five per cent gold bonds, bonds of this description being, at present, very nearly at par. According to this plan any person might purchase a \$100 five per cent gold-bearing bond for \$110 in greenbacks, and Mr. Friquet thinks it practicable to fund all the greenbacks in this manner. Supposing this done, the result, if nothing further were in contemplation, would be simply the conversion of the floating debt of the government into funded debt, with a slight contraction of the currency. But Mr. Friquet does not propose to stop here. He would have these bonds immediately deposited in the Treasury and ninety per cent of their amount issued to the owners in the form of a new currency redeemable by the government on demand in gold. The effect of the change up to this point would be merely the substitution for the irredeemable greenbacks of a new redeemable currency inferior in amount but equal to gold in value. But if the plan stopped here it would amount to little. It would merely transform the greenbacks into an equivalent of gold certificates, and derange the currency by making it consist of two kinds which could never circu- and if they choose to appeal it can only await late together. But Mr. Friquet's plan requires a complete withdrawal of the national bank notes as well as of the greenbacks, and the replacing of both by a uniform paper currency. The banks would have to surrender their present circulation and receive instead notes issued on the simple credit of the government and payable on demand in specie at the national Treasury. They would rest on a somewhat different basis from the present bank notes. They would resemble the present bank circulation by a pledge of government bonds for security, but would differ from them in the circumstance that the banks would be under no obligation to redeem them. The banks would have to keep no reserves to meet them, and the holders could always get specie for them at the national Treasury. Every bank could receive as much of this new currency as it chose to employ on a simple pledge of the requisite amount of bonds. The safeguard against an excessive circulation would consist in a new feature-which we incline to think the really valuable part of the plan, if it has any valuewhich abates the interest on all bonds pledged for the security of circulating notes. Mr. Friquet thinks the whole public debt could be consolidated into uniform five per cent singers to try their voices, and "Aïda," a rebonds, and in this supposition he is no doubt correct. While these bonds were deposited to secure circulation we would have the interest on them drop from five to three ruder taste like the marches in "Richard per cent, thereby creating a motive for withdrawing them, and with them a corresponding amount of circulation whenever money was abundant and the rate of interest low. By this scheme there would be two forms us that all his singers are stars, and checks on a redundant circulation. One of these checks would consist in the converti- when one prima donna carried all the honors, bility of the notes into specie at the pleasure of the holders, and the other in the interest of the banks to withdraw their circulation when the company raised by Artemus Ward, in the loss of two per cent on the piedged bonds could not be made up by the interest on loans. We can perceive many practical objections to this plausible scheme, but it is so novel and suggestive that we are willing to submit it to ing troupe composed of stars would need the financial thought of the country without captions objections.

Its author, Mr. Friquet, as we understand. was educated as a French jurist, and has been the counsellor of more than one European financial syndicate. His evident familiarity with financial questions is his title to the space we give him and to the consideration which may be due to his ingenious scheme.

THE CHAMBER OF COMMERCE Yesterday listened to an address by Mr. Bonamy Price, ask us to agree with him that he has really running stream, and there are passages which Professor in Oxford University, which will formed a star company.

Mr. O'Conor's Opinion on the Louist- | ginning, and there is no knowing what will be ana Care.

The very able letter of Mr. O'Conor which

we published yesterday is one of those signal exhibitions of legal acumen which cannot fail to stir and stimulate professional thought on a disputed question. His argument is too acute and masterly not to provoke examination on the purely legal grounds on which he places it. While awaiting the judgment of the profession we venture to indicate some of the points which the intelligent part of the community would like to see more fully discussed. Mr. O'Conor's error-if after full examination the legal profession should think him in error-will probably be found to consist in not strictly pursuing the ingenious and really illustrative analogy which he suggests in proof of the President's right to reverse his first decision. The reference to the Supreme Court, which reversed its own decision in the legal tender cases, is specious and striking; but it seems to us that Mr. O'Conor has not closely followed his instructive analogy. Undoubtedly a court of justice may reverse its own adjudications, although, as Mr. O'Conor states with characteristic candor, 'ht is true that a court of last resort will generally refuse to reconsider a question which it has once directly adjudicated." But when such a question is reviewed it must be done in strict conformity to law. In the case to which Mr. O'Conor points for illustration the Supreme Court did not reverse its previous judgment in the same suit between the same parties, nor was it legally possible that the same suit could have been again brought before it. Mr. O'Conor's reasoning ignores the distinction-with which no lawyer is more perfectly familiar than himself-between what Mr. Calhoun, in discussing a similar question, called the "subject matter" of a legal contro versy and the "parties litigant." regard to the subject matter of a suit the decision of a court does not bind its subsequent action, but as between the same parties litigant it cannot reverse its decision. This is abundantly proved by the history of the legal tender adjudications. The first decision was pronounced in the case of Hepburn against Griswold, and as between these parties the judgment of the Court was absolutely final.

It was legally impossible for this controversy ever to come into court again, although other suits involving the same principle might and did. The first decision was reversed, in relation to the same principle or "subject matter," but not in relation to the controversy between the same "parties litigant." It was necessarily brought into court a second time by new parties, and could not otherwise have obtained a hearing. The case of Hepburn against Griswold had been forever disposed of, and the new decision arose out of new cases-those of Knox against Lee and Parker against Davis. Mr. O'Conor's analogy, therefore, fails, because the parties litigant, as well as the subject matter of controversy in this Louisiana business, were precisely the same

in 1874 as in 1872. Mr. O'Conor likens the President to an in ferior court and Congress to a court of final jurisdiction in the Louisiana controversy. But he does not accept the logical consequences of this apt comparison. When an inferior court has decided a case the proper recourse of the defeated party is to the higher tribunal. It would be absurd for him to expect a different decision from the inferior court. Congress has unquestioned authority to overrule President Grant's decision in the Louisiana case. The President has not obstructed. but has done all in his power to forward an appeal to the paramount authority of Congress. Conceding the analogy suggested by Mr. O'Conor to be pertinent President Grant is bound by the same rules which apply to a lower court after rendering a decision between litigant parties. The Court cannot entertain the same suit between the same parties again, the judgment of the ultimate tribunal. If the dissatisfied party cannot gain a hearing before the higher court there is nothing for the inferior court to do but to adhere to its decision. President Grant has twice called the attention of Congress to the Louisiana controversy at two different sessions, and he is justified in regarding their inaction as at least a provisional indorsement of his judgment. We cannot believe that Mr. O'Conor would have an inferior court reverse its decision in a litigated case when the court of last resort has repeatedly refused to grant a rehearing.

The Season. To be entirely poetic we should announce to our readers that "the melancholy days have come;" for this is October, and the summer of 1874 is dead, and we see in the falling leaves, the shortening days, the keener winds that come with the rain, the beginning of the end of the year. But it is unjust to speak of these as melancholy days or to infer that they will be by any means "the saddest of the year." Our amusement columns show that we are to have our share of enjoyment. Here is the opera, which has come with more than the usual flourish of trumpets. "Traviata" we have had, a preliminary cordial to enable the membrance of last season's triumph, and "Faust," which is always popular because it is noisy, and has marches which please the III." and "Macbeth," which always fill the theatre on Saturday nights. A "great feature" of the present troupe is that it has no stars, and Mr. Strakosch inthat he has improved upon the old plan A troupe, dramatic or operatic, in which the actors are all stars, reminds us a good deal of which there were none but brigadier generals. It might be safe to say that a company composed of brigadiers would need nothing so much as a commander, and an acting or singnothing so much as a good actor or a good singer. Mr. Strakosch has no doubt done the best he could. He gave us Nilsson as a star last season, and would like to give us Patti as a star next year; and the reason he has no star in his present troupe is because none happened to be available. This, we presume, is the truth, and Mr. Strakosch is keen enough to make a merit of it. We see a real star company in Mr. Wallack's theatre. When Mr. Strakosch does as well relatively he may

But we have only seen the opera in the

done before we are through. Mr. Strakosch is a man of his word, and he, of all men, is the most interested in the success of the opera. But the season will not only bring us music and indoor pleasures. It is hardly time to seek the root shelter, and we have a few glorious weeks of sunshine inviting us into the fields before they are encompassed with forbidding frost and snow. First of all we have an autumn Derby at Jerome Park. The fall meeting will open to-morrow, and will continue every Wednesday and Saturday until the 17th. It is rather a tax on the mind to have so many races. Whatever interest these meetings contain could be exhausted in a week. The only argument in favor of repeated meetings is the gate money. If gate money is the object of the Jerome Park then we should have races all the year round, the effect of which would be to reduce our American Derby into the proportions of a trotting park-the one thing which its managers have striven earnestly to avoid. If October weather will only continue in as gentle and relenting a mood as was shown to Miss Sherman on her day of destiny we may look for a brilliant meeting this season. Times are not the best, we are sorry to say, but times would have to be bad indeed when we would not feel the deepest interest in the races at Jerome Park and our people would hesitate to spend a day amid the beautiful scenery, the splendor and the life of the multitude, and the keen spirit of emulation which will be shown by the noble animals who await the moment of struggle and triumph.

Altogether our season, indoors and outdoors, opens with unusual animation and interest, and if the crops continue as fine as they promise, and business sustains the indications which already burden the columns of the Herald, we may sail blithely and prosperously to a merry Christmas and a happy New Year.

The Third Term.

The Evening Post, in commenting upon the present condition of the third-term movement, reminds its readers of a letter addressed by President Grant, when General of the Army, to J. N. Morris, of Illinois. This letter was written in January, 1864, during Mr. Lincoln's term of office, and in it the General said : -

This [to be President] is the last thing in the world I desire. I would regard such a consummaworld I desire. I would regard such a consumma-tion as being highly unfortunate for mysel, if not for the country. Through Providence I have at-tained to more than I ever hoped, and with the position I now hold in the regular army, if allowed to retain it, will be more than satisfied. I cer-tainly shall never shape a sentiment, or the ex-pression of a thought, with a view of being a can-didate for office. The Evening Post aptly says that the "letter

shows a great deal of political sagacity, whether it is made to apply to the events of 1864 or to those of 1874; but since the writer has been prevailed upon twice to accept an office which he regarded as 'highly unfortunate' to himself, it is uncertain whether he would not consent to continue his self-sacrificing course for another term of four years. His assurance that he will 'never shape a sentiment, or the expression of a thought, with a view of being a candidate for office,' bears more directly on the decision of the third-term question." entirely agree with the views expressed by the Evening Post, and congratulate that journal upon the growth of its opinions. This thirdterm discussion, for a mere "HERALD sensation," generated in the silly summer season, as was alleged, has shown a vitality possessed by no question in our politics since slavery was settled. Politicians may dread it and sneer, caricaturists may ridicule it, but the people will talk about it, and they have talked, until now it dominates all other issues.

The reason is that the question had life in it, was an honest question, and would not die. It was not a HERALD sensation, but a HERALD prophecy, and among the journals hastening to confirm the wisdom of the prophecy is the respected, sagacious and independent Evening

PERSONAL INTELLIGENCE.

The Marquis of Lorne has taken to lecturing. General A. C. McClurg, of Chicago, is registered at the Windsor Hotel. Keilogg's evidence as to his own honesty is conclusive-to his own mind.

Mr. Benson J. Lossing is among the recent arrivals at the Coleman House.

General Thomas J. Wood, United States Army, in quartered at the Fifth Avenue Hotel.

Congressman James R. Lofland, of Delaware, is sojourning at the Sturtevant House. General Thomas W. Sherman, United States army, has quarters at the Hoffman House. State Senator William Johnson, of Seneca Falls,

N. Y., is stopping at the Metropolitan Hotel. Ex-Governor Alexander R. Shepperd arrived at the Gusey House yesterday, from Washington. Ex-Governor Jacob D. Cox and General George

B. Wright, of Ohio, are at the St. Nicholas Hotel. Ex-Congressman Theodore M. Pomeroy, of Auburn, N. Y., is staying at the St. Nicholas Emperor William has ordered in England 10,000,000 rounds of cartridges. What does it

Inspector General Edmund Schriver, United States Army, has apartments at the Brevoort

In view of retainers. &c., may we be permitted

to inquire whether it is a white house or a whited sepulchre. One good delegate for the third-term convention will be Pack-hard. That's the way they'd do

it if at all.
Mr. D. W. Middleton, Clerk of the United States Supreme Court, has arrived at the Fifth

Attorney General Daniel Pratt, whose home is at Syracuse, is temporarily residing at the Fifth Avenue Hotel. Signor Braga, the violoncellist of the Di Murska

company, is the composer of nine operas; ret Braga doesn't brag about it. Punch says that rouge et nour still flourishes

near the Rhine, but the rouge is put on the cheeks and the noir on the eyebrows.

Some lond father who has a little girl and no

name for it invites "some rich maiden lady to name it after her. Sly fellow, that. Mr. J. H. Devereux, President of the Creveland. Columbus, Cincinnati and Indianapolis Rairos

Company, is at the St. Nicholas Hotel. Yesterday (October 1) the Post Office city delivery stamped letters November 1. They are not apt to be in too great a hurry down there: but this looks as if some one had drawn an extra

month's pay.

If Governor Dix had removed Havemeyer from office before he had the opportunity to make a foo of himself in his blundering charges against Kelly. it would have been to the advantage of the po old gentleman's reputation.

The moral of the Havemeyer-Kelly correspond. ence is that whenever any discrepancy whatever is found between two financial statements of the same subject, the difference is in these days immediately and spontaneously attributed to robbery and corruption. No other explanation oc-curs to the common mind, and this is because we are so thoroughly used to finding that this expla-tion is the correct one.